

**“CAN ANYBODY REMEMBER
WHEN TIMES WERE NOT HARD
AND MONEY NOT SCARCE?”**

— RALPH WALDO EMERSON



SKY WOODRUFF

Chair, Public Finance Practice Group

Sky Woodruff specializes in the areas of revenue and taxation and elections law, while also advising public agency clients on general municipal law issues. He has worked with a number of cities and agencies, assisting both with special projects related to public finance and elections and with the diverse array of issues confronting local governments on a daily basis. Sky serves as City Attorney for the cities of El Cerrito and Larkspur and as Special Counsel for the City of South San Francisco.

For California public agencies, the answer to Ralph Waldo Emerson’s question is probably “no.” Public finance at Meyers Nave means helping cities, counties, special districts, school districts and joint powers authorities master their financial futures in every economic climate. In good and bad economic times, we help clients define their needs and goals, identify revenue possibilities, and access financial resources that promote economic vitality.

The integrative approach of our Public Finance Group draws upon the expertise in a multitude of the firm’s practice areas. This provides results that respond to each client’s immediate needs as well as the bigger picture.

Our team delivers financial legal services on such projects as: water and sewer system improvement projects; taxes, fees, and assessments for ongoing operations and maintenance; housing (student, senior and low-income); public safety projects, such as seismic upgrades and road improvements; utility undergrounding financing; environmental projects, such as wetlands and open space preservation; and refunding bond issues to generate savings from reduced interest rates.

BOND/DISCLOSURE COUNSEL

Given the recent uncertainty of capital markets in general, and credit enhancement in particular, we help our public agency and nonprofit clients navigate a fast-changing environment.

Issues we advise on include:

- Use of direct private placement of tax-exempt securities,
- Implementation of new market tax credit (NMTC) financing, and
- Use of stand-by letters of credit with the Federal Home Loan Banks to strengthen weak Letters of Credit.

DEBT MANAGEMENT

We pay close attention to the need of municipalities and public agencies to manage their borrowing.

The Government Finance Officers Association

recommends a number of debt management practices for government. Meyers Nave advises public agencies on these and other best practices to help ensure the long-term fiscal strength of our clients and the financial prudence of their endeavors.

CREATING FINANCING DISTRICTS

We regularly advise clients on the creation of all types of financing districts: assessment districts, community facility districts, integrated financing districts, community rehabilitation districts, joint powers authorities, and more.

We also advise on the authority of such districts to access public funding through revenue raising measures and borrowing.

Our attorneys frequently advise on landowner-voter and registered voter elections for those kinds of special districts.

ELECTION LAW

We are fully knowledgeable about the legal framework in which California’s public agencies obtain financing, and the laws that are central to obtaining necessary registered voter or landowner-voter approvals for public financing, especially propositions 218 and 26.

For measures sponsored by our clients, we assist with the development of content, advise about the procedural requirements for the election process and coordinate with staff and public communications consultants to ensure that the local agency is able to conduct a lawful educational campaign.

When an agency receives a voter-sponsored measure, we provide counsel regarding the procedural requirements for handling initiatives,

Public Finance Services

- Bonds: assessment; general obligation; Mark-Roos; Mello-Roos; pension obligation; public enterprise revenue; public lease revenue; sales and use/transactions and use tax; single-family mortgage revenue; tax allocation; and conduit revenue bonds
- New Market Tax Credits (NMTCs)
- Financing leases and certificates of participation
- Tax and revenue anticipation notes (TRANS)
- Refinancings
- Debt management counseling and best practices development
- Financing solar energy projects through AB 811
- Special and general taxes: parcel, utility users, transactions and use (sales); development; transient occupancy (hotel); business license; and other excise taxes
- Assessments: landscaping and lighting districts; and business improvement districts
- Enterprise fees: utility services; connection and capacity charges; property-related; development impact, and regulatory fees

referenda, and recalls, analyzing the lawfulness of the measure and assisting with development of litigation strategy when appropriate.

REVENUE & TAXATION

We advise our clients on revenue raising opportunities and related borrowing. Our knowledge of local revenue measures encompasses a broad range of taxes, fees, assessments and charges.

In addition, we assist clients with available financing instruments, such as short-term notes, taxable and tax-exempt securities, and both pooled and stand-alone structures.

We help our clients determine the taxes and other revenue sources available to them and counsel them on how to impose them lawfully. This can mean assisting throughout the process or advising on a particular legal issue. We also defend clients in court from challenges to taxes and other revenue sources.

Clients frequently seek our services to help them create assessment and community facilities districts; joint powers authorities, and similar financing mechanisms.

In addition, we advise a number of local agencies regarding the legal requirements to adopt development impact fees for a wide range of infrastructure needs.

TAX COUNSEL

Meyers Nave is affiliated with the Law Office of Perry Israel for public finance tax counsel. Based in Sacramento, Perry's practice emphasizes the tax aspects of public finance transactions, compliance with tax law and regulations, and defending IRS examinations.